

MARKET UPDATE

- The Nigerian bourse closed on a positive note as the All share index advanced by **22bps** today; Year-to-date, the index is down by **4.75%**.
- A total of 20 stocks gained points while 20 stocks lost points.
- Structured/Cross Trades – DANGCEM, NB, ZENITHBANK, INTBREW.
- Although the ASI closed positive today, value traded was down 18.34% to \$8.24m. The session was again dominated by crosses and we saw these in NB, DANGCEM, ZENITHBANK and UBA. UBA cross was mostly local while the others were foreign. Outside of the crosses it was mostly quiet again and we expect a similar trend tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2018: OPEN	26-Jul-18	25-Jul-18	Daily change (%)	YTD Change (%)
NSE All-Share Index	38 243.19	36 427.22	36 346.80	↑ 0.22%	-4.75%
Market Capitalisation (N'bn)	13 609.47	13 195.78	13 166.65	↑ 0.22%	-3.04%
NSE BANKING	475.44	454.34	450.87	↑ 0.77%	-4.44%
NSE PENSION	1 379.74	1 362.56	1 361.82	↑ 0.05%	-1.25%
NSE CONSUMER GOODS	976.10	847.81	846.17	↑ 0.19%	-13.14%
NSE OIL AND GAS	330.69	299.87	299.50	↑ 0.12%	-9.32%
NSE 50	1 950.09	1 871.17	1 862.18	↑ 0.48%	-4.05%
NSE INDUSTRIAL	1 975.59	1 775.07	1 772.10	↑ 0.17%	-10.15%
NSE PREMIUM	2 564.13	2 659.77	2 655.06	↑ 0.18%	3.73%
NSE 30	1 746.68	1 631.89	1 626.36	↑ 0.34%	-6.57%
Volume Traded (N'mn)	536.84	170.99	329.84	↓ -48.16%	-68.15%
Value (N'mn)	2 742.97	2 978.05	3 646.91	↓ -18.34%	8.57%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	14.00	14.00	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	11.61	12.48	-0.87	↓	Monthly
GDP growth rate (%)	1.95	2.11	-0.16	↓	Quarterly
Oil price (Brent Crude)*	74.05	73.93	0.12	↑	Daily
External Reserves (\$'billion)	47.30	47.32	-0.02	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2018: OPEN	26-Jul-18	25-Jul-18	Change	YTD (%)
USD/NGN*	359.99	361.56	361.80	0.24	-0.07%
EUR/NGN*	431.58	422.59	420.48	-2.11	0.50%
GBP/NGN*	486.33	475.82	473.77	-2.05	0.43%

*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	26-Jul-18	CHANGE (%)
AIICO	0.68	9.68%
LIVESTOCK	0.69	9.52%
FCMB	1.97	9.44%
SOVRENIN	0.25	8.70%
MOBIL	180.00	7.46%

TOP LOSERS

COMPANY	26-Jul-18	CHANGE (%)
NEIMETH	0.39	-9.30%
WAPIC	0.40	-9.09%
CUSTODIAN	5.56	-8.85%
UAC-PROP	1.55	-8.82%
AGLEVENT	0.42	-8.70%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	30.29m	NB	759.54m
UBA	21.71m	ZENITHBANK	716.90m
FCMB	19.01m	DANGCEM	423.15m
FIDELITYBK	16.50m	UBA	205.71m
NB	7.24m	MOBIL	182.37m

TOP PICKS

COMPANY	TP	CMP	RECOM
ACCESS	13.71	10.05	BUY
GUARANTY	57.00	39.05	BUY
FBNH	12.50	9.65	BUY
ZENITHBANK	35.00	23.70	BUY
UNILEVER	67.00	52.55	BUY
OKOMUOIL	101.00	83.00	BUY
NASCON	30.00	20.50	BUY
DANGSUGAR	29.00	15.00	BUY
NESTLE	1 902.00	1 501.00	BUY

NIGERIA ALL-SHARE INDEX (ASI) TREND



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DAILY

NIGERIAN MARKET WRAP



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